

Department of Retirement Systems

RCW 41.50

Request	\$62,703,000	
Net change from current biennium	\$8,380,342	Increase
Percent change from current biennium	15.4%	Increase

The Department of Retirement Systems administers retirement benefits for public employees throughout Washington. This includes teachers, classified public school employees, law enforcement officers, firefighters, judges, and others who work for the state and participating cities, counties, and political subdivisions. The department also manages the Deferred Compensation program, which allows public employees to defer a portion of their earnings until retirement or termination of employment.

Agency Mission

We provide information, tools, expertise, and services that ensure our members receive the retirement benefits they earn while in public service.

Agency Level Summary

Operating Budget: Summary

2013-15 Appropriations	Appropriated Funds		Expenditures		
	Amount	Estimated Balance	2011-13 Actual	2013-15 Estimated	2015-17 Proposed
50,599,000	2,633,342	Dept of Retirement Systems Expense - State	45,171,833	47,965,658	55,757,000
		Non-Appropriated Funds			
		Dept of Retirement Systems Expense - Non-Appropriated	2,500,000	2,500,000	2,500,000
		OASI Revolving Account - Non-Appropriated	265,156	280,000	299,000
		Deferred Compensation Admin Account - Non-Appropriated	3,161,464	3,577,000	4,147,000
		Total Non-Appropriated Funds	5,926,620	6,357,000	6,946,000

Operating Budget: Change from Preceding Biennium

	2011-13 Actual		2013-15 Estimated		2015-17 Proposed	
	Amount	Percent	Amount	Percent	Amount	Percent
Total	1,375,827	2.8%	3,224,205	6.3%	8,380,342	15.4%

Employment Summary

	2012-13 Actual	2013-14 Estimated	2014-15 Estimated	2015-16 Proposed	2016-17 Proposed
FTE Staff Years	227.3	229.1	247.7	252.6	250.4

Agency Local Funds

Washington State Patrol Plan 1 Retirement Account

This fund is composed of all Plan 1 monies appropriated from the state general fund, investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the State Patrol Retirement System Plan 1 members.

Judges' Retirement Account

This fund is composed of all monies appropriated from the state general fund, investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Judges' Retirement System.

Washington State Patrol Plan 2 Retirement Account

This fund is composed of all Plan 2 monies appropriated from the state general fund, investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the State Patrol Retirement System Plan 2 members. (Plan 2 was established for all troopers commissioned after January 1, 2003).

Public Employees' Retirement System Plan 1 Account

This fund is composed of all monies appropriated from the state general fund, investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Public Employees' Retirement System Plan 1 members.

Teachers' Retirement System Plan 1 Account

This fund is composed of all monies appropriated from the state general fund, investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Teachers' Retirement System Plan 1 members.

School Employees' Retirement System Plan 2/3 Account

This fund is composed of all monies appropriated from the state general fund, investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the School Employees' Retirement System Plan 2 and 3 members. (The School Employees' Retirement System was split from PERS 2 effective September 2000.)

Public Safety Employees' Retirement System Plan 2 Account

This fund is composed of all Plan 2 monies received from investment earnings, member contributions, and employer contributions. The fund accounts for the assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Public Safety Employees' Retirement System Plan 2 members.

Public Employees' Retirement System Plan 2/3 Account

This fund is composed of all monies appropriated from the state general fund, investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Public Employees' Retirement System Plan 2 and 3 members.

Teachers' Retirement System Plan 2/3 Account

This fund is composed of all monies appropriated from the state general fund, investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Teachers' Retirement System Plan 2 and 3 members.

Judicial Retirement Principal Account

This fund is comprised of investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the supplemental pension program for judges.

LEOFF System Plan 1 Retirement Account

This fund is composed of all monies appropriated from the state general fund, investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Law Enforcement Officers' and Fire Fighters' (LEOFF) Retirement System Plan 1 members.

LEOFF System Plan 2 Retirement Account

This fund is composed of all monies appropriated from the state general fund, investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Law Enforcement Officers' and Fire Fighters' (LEOFF) Retirement System Plan 2 members.

Washington Judicial Retirement System Account

This fund is composed of all monies appropriated from the state general fund, investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Judicial Retirement System.

Statement of Local Fund Balances

	7/1/13	6/30/15	2015-17	2015-17	6/30/17
	Fund Balance	Estimated Fund Balance	Estimated Revenues	Estimated Expenditures	Estimated Fund Balance
Non-Budgeted Funds					
Washington State Patrol Plan 1 Retirement Account	934,294,000	1,092,691,056	187,995,000	108,891,000	1,171,795,056
Judges' Retirement Account	1,392,000	534,892	1,008,000	815,000	727,892
Washington State Patrol Plan 2 Retirement Account	21,279,000	36,957,396	18,897,000	200,000	55,654,396
Public Employees' Retirement System Plan 1 Account	7,348,729,000	7,232,914,672	1,158,597,000	2,586,614,000	5,804,897,672
Teachers' Retirement System Plan 1 Account	6,129,190,000	5,968,152,441	933,736,000	1,958,669,000	4,943,219,441
School Employees' Retirement System Plan 2/3 Account	4,630,368,000	5,898,842,114	1,493,229,000	475,724,000	6,916,347,114
Public Safety Employees' Retirement System Plan 2 Account	226,109,000	366,135,306	166,564,000	7,479,000	525,220,306
Public Employees' Retirement System Plan 2/3 Account	25,417,142,000	32,737,802,533	8,286,088,000	2,076,009,000	38,947,881,533
Teachers' Retirement System Plan 2/3 Account	13,992,804,000	18,038,000,920	4,630,256,000	1,392,726,000	21,275,530,920
Judicial Retirement Principal Account	12,279,000	12,846,209	1,993,000	2,669,000	12,170,209
LEOFF System Plan 1 Retirement Account	5,140,541,000	5,709,488,643	897,463,000	750,712,000	5,856,239,643
LEOFF System Plan 2 Retirement Account	7,637,387,000	9,896,807,602	2,125,405,000	519,014,000	11,503,198,602
Judicial Retirement System	3,887,000	6,141,583	18,810,000	19,059,000	5,892,583
Total Non-Budgeted Funds	71,495,401,000	86,997,315,367	19,920,041,000	97,018,775,367	9,898,581,000